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DESOTO COUNTY, MISSISSIPPI This instrument prepared by and when recorded, return to: STATE MS.-DESOTO CO.

JAN 4 1 06 PH '00

BK 84 PG 39 ME DIVISION ON OLK

WHEN RECORDED RETURN TO: KC WILSON & ASSOCIATES 23232 PERALTA DR. STE. 218 LAGUNA HILLS, CA 92653

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

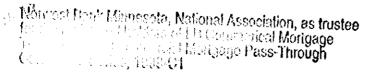
ASSIGNMENT/TRANSFER OF (LIEN OF) ASSIGNMENT OF LEASES AND RENTS (And Related Security Instruments)

(hereinafter the "Assignment")

address at title and intere	Mi	nnespolis, M	N 55414	("Assignee"), withou	t recours		
	10	21 10th Ava	nue S F	. a			hav	ving an
bargain,								unto
Trade Street,	Suite 4	00, Charlott	e, North C	arolina 28203	("Assig	nor''). do	oes hereby	grant.
REALTY SE								
consideration,								
				(\$10.00) Do				

- 1. That certain assignment of leases and rents as described on Exhibit A hereto (the "Lease Assignment");
- 2. The bond(s), note(s) and/or obligation(s) secured by the Lease Assignment, the moneys due and to grow due thereon, with interest as specified therein, and all rights accrued or to accrue under the Lease Assignment; and
- 3. Any and all other related security instruments which secure the indebtedness and/or obligations secured by the Lease Assignment.

This Assignment is made without representation, recourse or warranty by Assignor.



0046620.01

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IN WITNESS WHEREOF, the Assignor by its duly elected officers and pursuant to proper authority of its board of directors has duly executed, sealed, acknowledged and delivered this Assignment.

Dated as of December 31, 1998

WITNESSES AS TO ALL SIGNATURES:

ASSIGNOR:

LAUREATE REALTY SERVICES, INC., a

South Carolina corporation

Name: LeAno F. Read

By: ___

Joseph A. Shaffer

Title: Senior Vice Presiden

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ACKNOWLEDGEMENT

ity in and for the said county and diction, the within named of Laureate of Laureate and on behalf of and as the act regoing instrument in the capacity on so to do. (Underson Notary Public

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EXHIBIT A

Assignment of Leases and Rents made by FOLMAR HORN LAKE, L.L.C., an Alabama limited liability company to LAUREATE REALTY SERVICES, INC., a South Carolina corporation, in the principal amount of \$2,450,000.00, recorded on Dec 31.1998 in Book 80, Page 017, of the county Recorder's office in DeSoto County, and covering the premises described on Schodule A hereto.

Fraction of the NE 1/4 of Section 35, Township

1 South, Range 8 West, Desoto County, Mississippi